APPENDIX F: DEVELOPMENT EXPERT FORUM

At the Development Expert Forum, participants had the opportunity to ask questions of three professionals in the development arena: Suzanne Britsch, Senior Analyst, New Home Trends; Chris Libby, Principal, GGLO Architects; and, Ron Sher, Principal, Metrovation.

Suzanne Britsch, Senior Analyst, New Home Trends

Suzanne Britsch started Real Vision Research, Inc. in 1986 and built a unique company dedicated exclusively to the residential building industry. With nearly 30 years of experience in the business, she is widely recognized as one of the foremost experts in the field. Her creativity, vision, and understanding of the marketplace give her clients a competitive edge.

In 1994 she started New Home Trends as a source of online information for builders, lenders and home building professionals.

In 2005, New Home Trends and Real Vision Research merged and today operate under the name of New Home Trends, providing real estate consulting services in Washington, Oregon, Idaho, Utah and Colorado.

Suzanne is a member of the National Association of Home Builders (NAHB) and the Master Builders Association of King and Snohomish Counties (MBA).

Chris Libby, Principal, GGLO Architects

Chris is a founding partner at the firm GGLO and has over 35 years of architectural design experience. His company, GGLO, is in its 20th year and has distinguished itself as a leading northwest firm in the design of multi-family and mixed use multi-family residential projects. GGLO has ongoing work in Washington, Oregon and California.

Chris's role in the firm is to lead design teams in the creation of mid-rise and high-rise projects. The majority of



Development experts.

his work is for urban sites and covers a range of housing types from low income apartment housing to high end condominiums. Currently Chris is working on a 425 unit condominium project in South Lake Union, an 80 unit affordable housing project in Wallingford, new housing in the International District and over 400 units of housing in the Bellevue area.

Ron Sher, Principal, Metrovation

Ron Sher has been a real estate developer and manager for over thirty years. He has especially focused on shopping centers and community building. One of his local projects is the Crossroads Shopping Center in Bellevue. He is a founder and manager of Metrovation Capital. He is founder and CEO of Third Place Company which is owner of Third Place Books, the Honey Bear Bakery and a partner in Elliott Bay Books. He graduated from Colorado College and has an MBA from Columbia University and a Ph.D. from Washington State University.

Summary of Panelists' Observations

Opportunities/Challenges to Attaining Vision for Overlake

- Growth is coming; challenge is to guide development to achieve the desired character.
- Potential for high capacity transit in Overlake is one of the area's biggest opportunities; would enable 10 to 15 minute trip to Seattle.
- Microsoft is also a significant opportunity for stimulating redevelopment, though the opportunity would have been greater if the corporate campus and mixed use portions of the area were better integrated.
- When trying to attract developers, need to communicate why Overlake is the place to be rather than elsewhere.
- Develop master plan for the area to ensure each piece contributes to the overall goals (such as setbacks, curb cuts, pervious/impervious, access improvements, visibility). Could provide incentives for master planning, such as reduced parking requirements.

- City of Redmond needs to be flexible and project a "can-do" attitude.
- Eventually, Sears will redevelop. Need to establish the process, guidelines so it meets community goals.
 Want to avoid reacting to proposals.

Image/Identity

- Need to establish Overlake's identity. Lots of communities are trying to create town centers. Need a "cool", outstanding vision that transforms Overlake and distinguishes it from other places.
- Need a "there" in Overlake: places for social interaction, places with amenities like open space.
 People need to be able to connect. Contributes to a stronger neighborhood.
- Need a central place with a park view, off the major transportation corridor but with good connections.
- Overlake is confusing to people. Need to figure out image, create strong connections to Redmond and Bellevue CBDs and to Crossroads. Connections will become stronger as the area gets more dense.
- Bellevue and Redmond need to work together across jurisdictional boundary.
- Need variety in building scale: not all 5-6 stories.

Housing

- Anticipated housing market for Overlake Center: singles, young couples and 55+ year olds.
- Anticipate 40% rental market, 60% ownership but mix varies over time.
- Secured elevators do not attract families; walk ups do.

Amenities

- Community facilities: theaters, museums, parks in available space. Make it attractive and fun. These kinds of facilities are desirable but are not necessarily catalysts.
- Large community gathering place: local tenants, walkable, activities for seniors.

Transportation

- Traffic congestion: perceptions of this depend on what people are used to; people adjust their trips to fit the best times of the day.
- As traffic increases, local stores do better and regional stores do worse.

Retail Mix

- Have existing businesses in the area; redevelopment won't happen overnight.
- Crossroads Shopping Center: People typically take care of 3 activities per trip. A tenant mix that enables lunch plus 3 errands is the best.
- University Village tenants are carefully chosen.
- Tenant mix is difficult to influence unless there is collective ownership.
- Additional residential development and growth at Microsoft will have an impact on retail demand.
- How to retain local business character? Work with property owner to seek below market rents or provide rent assistance from the City.